

STOCKS MOVE UP AFTER DECLINE

Rush to Cover Shorts Forced Prices to Higher Level, Where They Stayed.

NO INVESTMENT DEMAND

Professional Bear Operators Got in Heavy Licks Early in Day.

(By Associated Press)

NEW YORK, June 26.—The fall in prices in stocks which was in progress yesterday was extended considerably during the early trading to-day. The easy yielding of prices encouraged aggressive operations on the short side by professional bear operators. In St. Paul no stock was disposed of on the first break between 175/174, the latter figure following the former on a sale of only 500 shares. This incident served as a warning to the bears that they were over-extending themselves, and a demand to cover shorts, which gained in volume during the progress of the day, was the consequence.

A substantial recovery in prices followed. It did not appear that the demand which caused this recovery extended beyond the uncovered short interest. As prices got up to the higher level there was a decrease in activity and a diminishing inclination to buy stocks.

There was no important change in conditions affecting the market. Some calling of loans was reported amongst banks. This had no perceptible effect in the call loan market, but rather for a time continued strong at the higher level established yesterday. Such heavy disbursements as are to occur with the turn of the month are expected usually to cause some preliminary investment for securities. One of the discouraging features of the present market is the entire absence of any such demand. The bond market continues rather to reflect the pressure of occasional liquidation, sometimes due to the expiration of syndicates and the distribution to members of un-sold holdings. A further decline in the London price of copper made Amalgamated Copper vulnerable to further attack this morning. The increase in the dividend rate of Anaconda Copper during the afternoon left a large short interest in the two stocks uncovered, and their strong rally furnished effective leadership for the recovery in the general market. The continued firmness of Southern Pacific kept alive rumors of an extended increase in the dividend rate. After some irregularity in the late dealings, the market closed firm, at the best prices, on a final rally.

Bonds were easy; total sales, par value, \$1,780,000. United States bonds advanced one-quarter per cent. on call for the 2's. The total sales of stocks amounted to 1,128,000 shares.

MONEY AND EXCHANGE—CLOSE: Money on call, easy, 2 1/4-3 1/4 per cent.; ruling rate, 2 3/4-4 per cent.; closing bid, 2 1/2 per cent. offered at 3. Time loans, firm, thirty days, 4 1/2-4 1/2 per cent.; ninety days, 4 1/2-4 1/2 per cent.; months 5 to 14, 4-4 1/2 per cent. Sterling exchange, easy, at \$4,849.67-88 for demand and at \$4,822.00-4,825 for 60-day bills. Posted rates, \$4.45-4.50 and \$4.50. Commercial bills, \$4.45-4.50. Bar silver, 55. Mexican dollars, 60-1-2.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 26.—Seaboard Air Line, common and preferred—Nothing doing.

RICHMOND STOCK MARKET.

Richmond, Va., June 26, 1906.

SALES AT BOARD.

Virginia Centuries—1,000 at 94 1/2; 1,000 at 96 1/2; 5,000 at 95 1/2; 2,000 at 95 1/2.

Richmond City—4,000 and interest at 103.

STATE SECURITIES.

BIG ASK.

North Carolina, etc., 1810.... 102

Va. 2d, Old, C. and R., 1822.... 95 1/2

Va. Centuries—2,8-C. and R., 1881.... 90 1/2

CITY SECURITIES.

Richmond City 4, H., 1920-1930.... 102

RAILROAD BONDS.

Athens and Charlotte, R., 1887.... 108

A. C. L. R. R. Cts. of Ind., P. O. 90

Georgia Pacific Nat. Co., 1922.... 120

Georgia, etc., 1881.... 111

Norfolk and Western Ry., 1884.... 101

Nor. and Western Poca, 1884.... 93

Western N. C. and R., 1884.... 87

Atch. and Tex. Line, 1880.... 87

RAILROAD STOCKS. Par.

Atlantic Coast Line ".... 123/4

Cheapeake and Ohio, 1888.... 103

Norfolk and Western com., 1888.... 87

BANK AND TRUST COMPANY STOCKS.

American National, 1888.... 123

Broad Street, 1888.... 123

First National, 1888.... 123

Merchants' National, 1888.... 123

National Bank of Virginia, 1888.... 123

Bank of Richmond, 1888.... 123

INSURANCE COMPANIES.

Virginia State, 1888.... 31 33

MISCELLANEOUS.

Va.-Car. Chem. pfd., 8 p. 109 1/2

COTTON MARKETS.

NEW YORK, June 26.—The cotton market was nervous and quiet, but the demand is somewhat improved; receipts heavy.

WHEAT—Receipts. Light market steady.

CORN—Market data. Receipts heavy.

RICE—Receipts. Very quiet.

RYE—Receipts. Increased.

POLYU—Firm and active at to-day's quotations. Receipts moderate.

POULTRY—Firm and active at to-day's quotations. Receipts moderate.

MEAT—Receipts. FIRM—Changed, good demand; light receipts.

Wool—Continues active, light receipts.

RECEIPTES FORTIN—Firm and active at to-day's quotations. Receipts moderate.

BLACKBERRIES—Per bush.

WHORTLEBERRIES—Per bush.

Wool—Washed, free of burrs.

Marlins—Unwashed.

WHEAT—280¢ per lb. less.

FOOTLIVE—LIVE.

NEW YORK PRODUCE MARKET.

NEW YORK, June 26.—**FLOUR—Dull, but firm.** Rye-Steady. Corn—Steady.

BUTTER. Choice dairy packed.... 12 1/2

Medium store packed.... 11 1/2

Common.... 10 1/2

Crates nearby, fresh laid.... 10 1/2

Barrels and boxes.... 10 1/2

Gulches, per piece, live.... 10 1/2

FRUITS AND VEGETABLES.

APPLES—Summer, per crate.... 1.00

PEACHES—Firm, choice, per carrier.... 1.00

Georgia, fancy, per carrier.... 1.00

Georgia, choice, per carrier.... 1.00

South Carolina, choice, car.... 1.00

CHERRIES—Fancy, pony basket.... 1.00

Lemons—Per box.... 4.50

California seedlings.... 4.00

Fancy, per 1/2-gallon basket.... 8.00

Dewberries—Per bush.... 1.00

Huckleberries—Fancy, per 1/2-gallon basket.... 8.00

Fine Peaches—Fancy, crates.... 1.00

Blackberry Pears—Fancy, per 1/2-gallon basket.... 8.00

Prunes—Per box.... 1.00

Mixed Peas—Common.... 1.00

BEANS—Navy, No. 1 white.... 1.00

Common.... 1.00

Tomatoes—Fancy, carrier.... 1.00

Choice, per crate.... 1.00

Carrots—Fancy, per bushel.... 1.00

Cucumbers—Fancy, per bushel.... 75

Calotropis—Per crate.... 1.00

Watermelons—Fancy, per bushel.... 1.00

Medium, carload.... 100

Medium, carload.... 100

Hay—No. 1 Timothy.... 15 1/2

No. 2 Timothy.... 15 1/2

No. 1 clover, mixed.... 15 1/2

No. 2 clover, mixed.... 15 1/2

No. 3 clover.... 15 1/2

Virginia Timothy.... 15 1/2

Guinea grass, per bushel.... 15 1/2

Shucks—Baled, compressed.... 15 1/2

Loose, pressed, large bales.... 15 1/2

Load your cars and hay as soon as possible.

PESTS—FLOUR.

Winter, extra.... 15 1/2

Winter, Clear.... 15 1/2

Winter, straight.... 15 1/2

CORN-MEAL—City, sacked.... 15 1/2

Country, baled, sacked.... 15 1/2

WATERMELON—Sacks.... 15 1/2

Hay—No. 1 Timothy.... 15 1/2

No. 2 Timothy.... 15 1/2

No. 1 clover, mixed.... 15 1/2

No. 2 clover, mixed.... 15 1/2

No. 3 clover.... 15 1/2

Virginia Timothy.... 15 1/2

Guinea grass, per bushel.... 15 1/2

Shucks—Baled, compressed.... 15 1/2

Loose, pressed, large bales.... 15 1/2

Load your cars and hay as soon as possible.

PESTS—FLOUR.

Winter, extra.... 15 1/2

Winter, Clear.... 15 1/2

Winter, straight.... 15 1/2

CORN-MEAL—City, sacked.... 15 1/2

Country, baled, sacked.... 15 1/2

WATERMELON—Sacks.... 15 1/2

Hay—No. 1 Timothy.... 15 1/2

No. 2 Timothy.... 15 1/2

No. 1 clover, mixed.... 15 1/2

No. 2 clover, mixed.... 15 1/2

No. 3 clover.... 15 1/2

Virginia Timothy.... 15 1/2

Guinea grass, per bushel.... 15 1/2

Shucks—Baled, compressed.... 15 1/2